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A fully collapsible inner container assembly, designed to be removably inserted into an outer container consisting essentially of:

a bottom, opposing first and second sidewalls and front and back walls, each constructed of a flexible insulating material having one metalized surface that closely follows the dimensions of the outer container, said first and second sidewalls and said front and back walls forming an integral moisture proof seal with said bottom and each other;

an integral first foldable side flap extending above said first sidewall and having opposing edges;

an integral foldable second side flap extending above said second sidewall and having opposing edges;

an integral foldable front flap extending above said front end;

an integral foldable back flap extending above said back end;

a tape strip along one of said ends; and

a top formed by folding said first and second side flaps toward each other until they contact each other and folding said front and back flaps toward each other until each of their edges become gusseted.

- 2. The assembly of claim 1 wherein said flexible insulating material is bubble pack material.
- 3. The assembly of claim 1 wherein said flexible insulating material is microfoam.

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- The assembly of claim 2 wherein said metalized surface is located on the inside of the inner container.
- 5. The assembly of claim 1 wherein said front and back walls each have a gusseted reinforcement.
- 6. A method of forming an insulating inner container having opposing side ends and a bottom from a flat sheet of flexible material having a metalized surface to be inserted into and closely follow the dimensions of a selected outer container having opposing side ends and a bottom from a flat sheet of flexible material having a metalized surface, comprising the steps of:

cutting the sheet of flexible material to a rectangular configuration having first, second, third and fourth corners whereby a first dimension of the cut sheet is equal to or greater than the sum of twice the width of the bottom and the height of each of the opposing sides of said inner container and the second opposite dimension is greater than the length of the bottom of said outer container;

folding said first corner inwardly over the remainder of the sheet to the mid-point of said first dimension of said sheet to for a first flap;

folding said second corner inwardly over said sheet so that it meets said first corner at said mid-point of said first dimension to form a second flap that partially abuts said first flap;

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sealing said first flap to said second flap along the area where they abut to form a first gusseted pouch;

raising said first gusseted pouch at its center above said sheet until it is substantially perpendicular to said sheet and a portion of which forms one end of said second container;

folding said third corner inwardly over the sheet to said mid-point of said first dimension of said sheet to form a third flap

folding said fourth corner inwardly over the sheet so that it meets said third corner at said mid-point of said first dimension to form a fourth flap that partially abuts said third flap;

sealing said third flap to said fourth flap where they abut to form a second gusseted pouch; and

raising said first dusseted pouch at its center until it is substantially perpendicular to said sheet and a portion of which forms an opposite end of said inner container and the remainder of said pouch forms a portion of the opposing sides of said inner container and said sides are substantially perpendicular to said opposite end.

7. The method of claim 6  $\frac{1}{1}$  urther comprising:

folding a portion of each of said opposing sides inwardly until they abut each other; and

folding said ends inwardly in order to form a top of said inner container.

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- 8. The method of claim 7 further comprising the step of sealing the top of the inner container.
- 9. The method of claim 6 wherein said folding steps are all performed so that the metalized surface of the flexible material is along the inner surface of the inner container.
- 10. The method of claim 6 further comprising the step of inserting the formed inner container into said outer container.
- 11. A method of storing a constructed insulating inner container designed to be inserted into an outer container comprising the steps of:

providing a bottom, integral first and second upwardly extending sides and integral first and second upwardly extending ends disposed between said first and second sides;

folding said first end down so that its entire inner surface contacts the bottom of said container and thereby beginning folds in each of said sides;

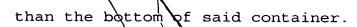
folding said second end down until its entire inner surface contacts either said bottom or the outer surface of said first end thereby completing folds in each of said sides to form first and second flaps that extend outwardly away from said bottom;

folding said first flap on top of said second end;

folding said second flap on top of said folded first flap to thereby completely collapse the container into a configuration that has a length and a width no greater

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12. The method of claim 10 further comprising the step of reforming the container by performing all of the previous steps in reverse order.

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